

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
СУМСЬКИЙ ДЕРЖАВНИЙ УНІВЕРСИТЕТ
КАФЕДРА ІНОЗЕМНИХ МОВ
ЛІНГВІСТИЧНИЙ НАВЧАЛЬНО-МЕТОДИЧНИЙ ЦЕНТР

МАТЕРІАЛИ ІХ МІЖВУЗІВСЬКОЇ
НАУКОВО-ПРАКТИЧНОЇ КОНФЕРЕНЦІЇ
ЛІНГВІСТИЧНОГО НАВЧАЛЬНО-МЕТОДИЧНОГО ЦЕНТРУ
КАФЕДРИ ІНОЗЕМНИХ МОВ

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WHAT IS ECONOMIC GROWTH?

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Economy growth is an increase in the production and consumption of goods and services. It is indicated by increasing gross domestic product (GDP). Economic growth literary refers to an economy that is getting bigger, not necessarily one that is getting better .

The production of goods and services entails the conversion of natural resources into consumer goods and manufactured capital. This explains why there is a fundamental conflict between economic growth and conservation of natural resources. Growing economy means shrinking the ecosystem. Polution is an inevitable byproduct of economic production . Economic growth leaves large ecological footprints. However ,it is worth noting that economic growth does not necessarily have to cause pollution. The benefits of growth could be used to develop better technologies that create less harm .

Among benefits there are improved public services. With increased tax revenues the government can spend more on important public services such as health and education. Increased spending on health can improve quality of life through treating diseases and increasing life expectancy. Better educational standards can give population a grater diversity of skills and literacy .This enables greater opportunity and freedom. Education is seen as an important determinant of welfare and happiness. Reduced unemployment and poverty can also be the result of economic growth .This is significant because unemployment is major source of social problems such as crime and alienation . Speaking about advantages of economic growth one must note that it has a number of economic and social benefits.